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FORMATION ſubmitted to the Honourable Houſe of Commons, in Obedience to their Order, dated Lunæ, 12° Die Junii 1786.

HE Court of Directors have received no Letters ſince the 1ſt January 1786, containing any Information "relating to the probable future Amount of the Net Surplus Revenues of the ompany's Poſſeſſions in India," or "relating to any Amount of Sums which may be probably mitted, on the Company's Account, from India to China, in the next Four Years."
he Account of intended Supplies from Benga to China, between the 30th April 1785 and ſt of May 1786, is ſtated at Rupees 22,50,000.

East India Houſe,
15th June 1786.

he Governor General and Council have likewiſe written to the Court of Directors, upon this ect, as follows:

EXTRACT of General Letter from Bengal, dated 1ſt Auguſt 1785.

ar. 12. Having taken into our Conſideration, in the moſt comprehenſive View, the preſent e of your Affairs in India, together with the relative Exigencies and Reſources of the different idencies, according to the Accounts which we have received of their eſtimated Receipts and urſements in the Courſe of the current Year; and having taken your Commands for our Guide, pportioning the unappropriated Surplus of the Bengal Revenues to the General Relief of ſeveral Poſſeſſions, we have reſolved to remit, between the 30th April 1785 and the 1ſt May 1786,

To the Preſidency of Bombay	—	—		35,00,000
To your Supercargoes at China	—	—		22,50,000
To Fort St. George	—	—		15,00,000
To Bencoolen	—	—		4,50,000
and				
To St. Helena	—	—		25,000
Making in all	—	—	Rupees	77,25,000

3. In Conſequence of the urgent Solicitations from your Supercargoes at Canton for pplies from this Place, and our Conviction of the Neceſſity of ſending as large an Amount as Means will admit, in order to enable them to load all your Ships, we iſſued an Advertiſement, he 14th April, inviting Propoſals for the Payment of Money in China in the Courſe of the ent Seaſon: This Advertiſement was tranſmitted to, and alſo iſſued at, the other Preſidencies; we are ſorry to inform you, it did not meet with Succeſs.

4. On the Arrival of your Orders of the 9th and 10th of December, we reſolved to make cond Attempt, and accordingly renewed our Advertiſement. Several Tenders were made, none appearing likely to anſwer the Purpoſe of an immediate, or, indeed, certain Remittance, id not think it adviſeable to accept any of them; the Terms that could have procured the

wiſhed-for Relief being exceedingly diſadvantageous. Thus circumſtanced, we have been obliged to relinquiſh our Wiſhes of affording your Supercargoes a ſeaſonable Supply; as the State of our Finances, and the advanced Seaſon, will not admit of our diſpatching Treaſure, the only certain Mode of effecting it at this Period. We have, however, deſired them to draw upon us to the Extent of Ten or Fifteen Lacks of Rupees, which we ſhall conſider as Part of their Supplies for the Seaſon of 1786–7: And we have engaged that ſuch Bills ſhall be paid in Preference to any other Demands on our Treaſury; it being our moſt anxious Wiſh to relieve your Honourable Court, as much as poſſible, from the Payment of Drafts upon you from China.

EXTRACT of General Letter from Bengal, dated 25th October 1785.

Par. 22. By the 14th Paragraph of our Letter of the 1ſt Auguſt, you will perceive, that we had anticipated the Orders contained in the 58th Paragraph of your General Letter of the 11th April 1785, reſpecting Supplies for your China Inveſtment: We now beg Leave to acquaint you, that we have applied to Commodore Hughes, to return His Majeſty's Sloop Cygnet from Fort St. George, for the Purpoſe of conveying to your Supracargoes, in Specie, ſuch Part of the allotted Supply for this Year, as our immediate Exigencies will admit.—The State of our Treaſury, and the Scarcity of Money in Circulation, prevent the Appropriation of a large Amount, but we have no Doubt that even a ſmall Sum will prove a ſeaſonable Relief, by keeping up the Honourable Company's Credit, and by impreſſing the moſt favourable Ideas on the Minds of the Merchants; who, placing the preſent Effort (at this advanced Seaſon) in a proper Light, will readily give way to the Expectaton of larger and more regular Supplies, in Conſequence of the General Peace and tranquil State of your Poſſeſſions all over India.

23. It is well known that every Importation of Specie at Canton, that is conſigned to your Supracargoes, is magnified by the Native Merchants, and muſt therefore produce a powerful Effect in Favour of your Credit with them.

EXTRACT of General Letter from Bengal, dated 31ſt December 1785.

Para. 11. In the 12th Paragraph of our Letter by the Swallow, we informed you of the Sums which we had reſolved to appropriate from our Reſources, for the Uſe of the other Preſidencies, this Seaſon, amounting in all to C^t R^s 77,25,000. And we have now the Pleaſure to inform you, that we have already accepted Bills, and effected Remittances in Specie, and by Bills,

to Fort St. George	—	—	C^t R^s	17,80,021	10	5
Bombay	—	—	—	32,04,639	—	6
Fort Marlbro'	—	—	—	2,70,937	12	7
			Making in all, Current Rupees	52,55,598	7	6

12. Nor have we been unmindful of your Orders reſpecting the Supplies to Canton, having iſſued Drafts on our Treaſury, and delivered Opium, to the Amount of C^t R^s 8,51,223, in Favour of Individuals, who have engaged to pay the Amount thereof into the Treaſury at Canton, at the Rate of 41 new Spaniſh Dollars for every Hundred Current Rupees; and, as we have taken Security for the due Performarce of Engagement, under a Penalty, we have no Doubt but this Remittance will be duly effected.

Conſ. 16 Novr. 13. In the Conſultation noted in the Margin, there is a long Letter from Lieutenant Colonel Henry Watſon, on the Subject of our Supplies to Canton, and the Modes he recommends to be adopted for effecting them: His Repreſentation ſeemed calculated to prepare us for a Plan which he had in Contemplation, and which actually made its Appearance Three Days afterwards.

14. In this Plan Colonel Watſon was joined by Captain John Taſker, the Commander of a Country Veſſel. Its avowed Object was, to pay into the Company's Treaſury at Canton the Sum of £. 90,000. Had we acceded to their Wiſhes, we muſt firſt have ſold to them your Ship the Sir Edward Hughes, for the Sum of One Lac and Forty Thouſand C^t Rupees, which is not Half her Prime Coſt: We muſt have iſſued to Col. Watſon and Captain Taſker to the Amount of Three Lacs

Lacs of Rupees in Copper, at a Rate below its preſent real Value in Calcutta: We muſt have agreed to receive Money into the Treaſury at Canton, for Bills on you, to the Amount of £.45,000 Sterling; and have ſubmitted to the Contingency of the ſafe Arrival of Four Ships in China, for the Payment of the Coſt of the Sir Edward Hughes and the Amount of the Copper.

And, after having ſold the Ship to them, they expected us to Covenant that ſhe ſhould be loaded at Canton for Europe, and that ſhe ſhould continue as a regular chartered Ship in your Service; or, upon your objecting to this, you were to pay to them the Sum of £.14,000 Sterling, for the Purchaſe of the Ship, Six Months after her Arrival in the River Thames.

15. Theſe Propoſals appeared to us ſo evidently diſadvantageous to the Honourable Company, that we did not heſitate to reject them; particularly, as we had previouſly received from the Honourable the Governor General, a Plan of a Voyage for the Sir Edward Hughes to the Malabar Coaſt, Bombay, and China, and had actually commenced the neceſſary Arrangements for carrying it into Execution. We are ſanguine in our Expectation that the Honourable Company will not only, by this Means, obtain a Remittance of more than Three Lacs of Rupees to China, but that a Cargo will be furniſhed for the Sir Edward Hughes for England, the Freight of which will amply defray the Charges that have hitherto been incurred by that Ship, which, ſhould ſhe not be wanted at Canton, to carry Goods on your Account to Europe, will, in the Event of War, or the Eſtabliſhment of any Settlement to the Eaſtward, anſwer the Purpoſes you had originally in View when you ordered her to be built. We have ordered her to be put on the Bombay Eſtabliſhment, at the loweſt poſſible Charge to the Company.

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SUBMITTED TO

The Honourable Houſe of Co

In Obedience to their Order
12th June 1786.

N° 6.

1786.

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